

## Message Text

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DRAFTED BY L/EB:S.BOND:JV

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EUR/NE: MR. ACHILLES

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FM SECSTATE WASHDC

TO AMEMBASSY STOCKHOLM

UNCLAS STATE 204095

E.O. 11652: N/A

TAGS: EGEN, ENRG, EINV, US, SW

SUBJECT: SWEDISH INTEREST IN US FEDERAL MINING LEASES

1. DEPARTMENT OF INTERIOR HAS REQUESTED DEPARTMENT ASSIST-  
ANCE IN FOLLOWING MATTER: A CANADIAN COMPANY, (25 PERCENT  
OWNED BY A SWEDISH COMPANY) WISHES TO PURCHASE 40 PERCENT  
OF THE STOCK OF AN AMERICAN CORPORATION WHICH HOLDS FEDERAL  
MINERAL LEASES.

2. UNDER THE US MINERAL LEASING ACT OF 1920, ALIENS OR  
FOREIGN-CONTROLLED ENTERPRISES MAY NOT ACQUIRE ANY INTERESTS  
IN MINERAL LEASES ON FEDERAL LANDS UNLESS THE HOME COUNTRY  
OF SUCH ALIEN GRANTS RECIPROCAL RIGHTS TO US COMPANIES.  
CANADA IS CONSIDERED TO BE A RECIPROCAL COUNTRY. ATTORNEYS  
FOR CANADIAN COMPANY ASSERT THAT APPLICABLE SWEDISH LAW  
(SECTION 2 OF ACT OF MAY 30, 1916) AND PRACTICE PERMIT  
(WITHOUT ANY NEED FOR APPROVAL BY GOS) FOREIGNERS, INCLUDING  
AMERICANS, TO OWN UP TO 20 PERCENT OF THE STOCK OF  
SWEDISH COMPANY WHICH OWNS MINERALS OR IS ENGAGED IN MINING  
BUSINESS. THEREFORE, SAY ATTORNEYS, AS SWEDISH INTEREST IN  
US COMPANY WOULD BE ONLY 10 PERCENT (25 PERCENT OF 40  
PERCENT) THERE IS RECIPROCAL TREATMENT.

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3. PLEASE ADVISE AS TO RELEVANT SWEDISH LAW AND PRACTICE

AND WHETHER, IN YOUR VIEW, SWEDEN WOULD ALLOW US COMPANY

RECIPROCAL RIGHTS TO ACQUIRE INTERESTS IN SWEDISH COMPANY  
OWNING MINERALS OR ENGAGED IN MINING BUSINESS. IF FOREIGN  
ACQUISITION OR EXERCISE OF CONTROL OF SWEDISH COMPANY (AS  
OPPOSED TO PASSIVE OWNERSHIP OF STOCK) IS A FACTOR IN  
SWEDISH POSITION, PLEASE STATE.

4. PASS RESPONSE TO STEPHEN BOND, OFFICE OF THE LEGAL  
ADVISER, DEPARTMENT OF STATE. INGERSOLL

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